

State of Idaho
DEPARTMENT OF INSURANCE

C.L. "BUTCH" OTTER
Governor

700 West State Street, 3rd Floor
P.O. Box 83720
Boise, Idaho 83720-0043
Phone (208)334-4250
FAX # (208)334-4398

WILLIAM W. DEAL
Director

NEWS RELEASE

FOR IMMEDIATE RELEASE
February 17, 2010

CONTACT: Tricia Carney
208-334-4312
tricia.carney@doi.idaho.gov
cell 208-850-2342

**‘BOOMERANGERS’ AND PARENTS FACE NEW INSURANCE
REALITY**

*Insurance needs change as economy forces more young adults to move home with
parents*

BOISE ID (February 17, 2010) – The current high rate of unemployment is leaving an increasing number of young adults no choice but to move back home. The Idaho Department of Insurance reminds these “boomerangers” and their parents to examine the insurance consequences of this trend.

“In this economic environment, many young adults and their parents are finding themselves in a position they never expected,” said Department Director Bill Deal. “A grown child moving back home can create insurance implications that must be considered carefully and understood to ensure everyone stays protected.”

The Department recommends that families who find themselves part of this new phenomenon review their existing auto, homeowners and health insurance policies with their insurance agents.

Families might save money by combining existing insurance policies. Young adults could drop their renter’s insurance and potentially be added to the homeowners policy.

Auto insurance coverage is another important consideration. Parents can keep any member of the family on their auto insurance policy as long as that person lives in the same house. But rates may increase, so parents should look for discounts.

In Idaho, a parent’s health insurance can now cover young adult children through age 25 to help dependents without employer-sponsored health insurance or the financial ability to purchase individual coverage. Consumers should reach out to the Department to learn more about how Idaho laws affect their coverage. Visit www.doi.idaho.gov to find more information.

#